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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

MAF ASSOCIATES, LLC

MARK A. FREEMAN, and

FRANCINE FREEMAN,
Defendants.

Adv. Pro. No. 10-05235 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants MAF Associates, LLC, Mark A. Freeman and Francine Freeman (“Defendants”), by and through their counsel, King & Spalding LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On November 12, 2010, the Trustee filed and served the Complaint against the Defendants.

2. On April 23, 2015, the Parties entered into a settlement agreement (the “Settlement Agreement”) pursuant to Federal Rule of Bankruptcy Procedure 9019 (“FRBP 9019”).

3. The Bankruptcy Court approved the settlement pursuant to FRBP 9019 by order dated May 19, 2015 (ECF No. 10021).

4. Under the Settlement Agreement, Defendants will make installment payments to the Trustee, and Defendants executed a Stipulation for Entry of Judgment as security.

5. On June 3, 2015, the Defendants caused to be made the Initial Settlement Payment as set forth in Section 2 of the Settlement Agreement.

6. In accordance with FRBP 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal of the Trustee’s claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding without prejudice, subject to the right of Trustee to move *ex parte* to re-open this adversary proceeding in the event of any uncured default in the installment payments to seek entry of judgment pursuant

to the Stipulation for Entry of Judgment, as set forth in the Settlement Agreement.

7. Upon all payments being made by the Defendants as set forth in Section 2 of the Settlement Agreement, this adversary proceeding shall be deemed dismissed with prejudice without any further action being required to be taken by the Trustee or the Defendants.

8. The provisions of this Stipulation and Order shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

9. This Stipulation and Order may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

10. The Bankruptcy Court shall retain jurisdiction over this Stipulation and Order.

Dated: June 22, 2015

BAKER & HOSTETLER LLP

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Attorneys for Defendants

SO ORDERED

Dated: June 22nd, 2015
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE